

***Renumbered 5/12/2015***

**35A-8-708 Disclosure of interest.**

- (1) A trustee, officer, or employee of the corporation who has, will have, or later acquires an interest, direct or indirect, in a transaction with the corporation shall immediately disclose the nature and extent of that interest in writing to the corporation as soon as the trustee, officer, or employee has knowledge of the actual or prospective interest.
- (2)
  - (a) This disclosure shall be entered upon the minutes of the corporation.
  - (b) Upon the disclosure, that trustee, officer, or employee may participate in any action by the corporation authorizing the transaction.